

**CLAYTON FURNACES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2017**



**CLAYTON FURNACES LIMITED**  
**REGISTERED NUMBER: 03098707**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	98,474	98,474
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	743,773	694,875
Cash at bank and in hand		34,207	194,741
		<u>777,980</u>	<u>889,616</u>
Creditors: amounts falling due within one year	6	(6,052)	(5,858)
<b>Net current assets</b>		<u>771,928</u>	<u>883,758</u>
<b>Net assets</b>		<u><u>870,402</u></u>	<u><u>982,232</u></u>
<b>Capital and reserves</b>			
Called up share capital		210,000	210,000
Share premium account		83,333	83,333
Capital redemption reserve		520,000	520,000
Profit and loss account		57,069	168,899
		<u><u>870,402</u></u>	<u><u>982,232</u></u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

D Law  
Director



01/06/2018.

The notes on pages 2 to 4 form part of these financial statements.

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## CLAYTON FURNACES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1. General information

Clayton Furnaces Limited is a private limited company (registered number: 03098707), which is incorporated and registered in England and Wales. The trading address and registered office is Unit 2, Summerton Road, Oldbury, West Midlands, B69 2EL.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue from management charges invoiced to subsidiary companies is recognised in the period in which the services relate.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

##### 2.5 Creditors

Short term creditors are measured at the transaction price.

#### 3. Average staff numbers

The average monthly number of employees, including directors, during the year was 3 (2016 - 2)

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CLAYTON FURNACES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2017	98,474
At 31 December 2017	<u>98,474</u>
<b>Net book value</b>	
At 31 December 2017	<u><u>98,474</u></u>
At 31 December 2016	<u><u>98,474</u></u>

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CLAYTON FURNACES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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5. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	741,677	692,613
Prepayments and accrued income	2,096	2,262
	<u>743,773</u>	<u>694,875</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	40	-
Corporation tax	1,947	1,198
Accruals and deferred income	4,065	4,660
	<u>6,052</u>	<u>5,858</u>

7. Contingent liabilities

The Company and all subsidiaries of the Clayton Group, have provided security to their ultimate parent undertaking's bankers, which covers both present and future obligations. Currently these facilities include an overdraft of up to and including £60,000 and a bank loan held within creditors. Including both the overdraft and loan facilities, the potential liability at the year end was £279,985.

Via a fixed and floating charge over the assets of the Company, Clayton Furnaces Limited and all subsidiaries of the Clayton Group have also provided security for the debenture loans in the ultimate parent undertaking. The potential liability, in relation to the debenture loans, at the year end was £758,144.